

**Final Terms dated 12 November 2013**

**LVMH**

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**MOËT HENNESSY ♦ LOUIS VUITTON**

**SERIES NO: 136**

**TRANCHE NO: 1**

**€600,000,000 1.750 per cent. Notes due November 2020  
issued pursuant to the**

**Euro 10,000,000,000**

**Euro Medium Term Note Programme**

**Due from one month from the date of original issue**

**of**

**LVMH Moët Hennessy Louis Vuitton  
as Issuer**

**JOINT LEAD MANAGERS**

**BNP PARIBAS**

**CRÉDIT AGRICOLE CIB**

**HSBC**

**THE ROYAL BANK OF SCOTLAND**

**UNICREDIT BANK**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 23 July 2013 and the supplement to the Base Prospectus dated 29 July 2013 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended by Directive (2010/73/EU) (the “**Prospectus Directive**”).

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplement to the Base Prospectus are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and were published in accordance with the provisions of Article 14 of the Prospectus Directive, admitting the validity of disclosure carried out, *inter alia* and always at the choice of the Issuer, through release on the website of the Issuer or on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)), and copies may be obtained from LVMH Moët Hennessy Louis Vuitton, 22, avenue Montaigne 75008 Paris, France.

1	(i) Series Number:	136
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
2	Specified Currency or Currencies:	Euro (“€”)
3	Aggregate Nominal Amount:	
	(i) Series:	€600,000,000
	(ii) Tranche:	€600,000,000
4	Issue Price:	99.394 per cent. of the Aggregate Nominal Amount
5	Specified Denomination(s):	€1,000
6	(i) Issue Date:	13 November 2013
	(ii) Interest Commencement Date:	13 November 2013
7	Maturity Date:	13 November 2020
8	Interest Basis:	1.750 per cent. Fixed Rate
9	Instalment:	Not Applicable
10	Put/Call Options:	Make-Whole Redemption by the Issuer Residual Maturity Call Option
11	Status:	Unsubordinated Notes
12	Dates of the corporate authorisations for issuance of the Notes:	decision of the Board of Directors of the Issuer dated 31 January 2013 and of the <i>Directeur général délégué</i> dated 6 November 2013

### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

<b>13</b>	<b>Fixed Rate Note Provisions</b>	Applicable
(i)	Rate of Interest:	1.750 per cent. per annum payable annually in arrear on each Interest Payment Date
(ii)	Interest Payment Date(s):	13 November in each year not adjusted
(iii)	Fixed Coupon Amount:	€17.50 per €1,000 in nominal amount
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction(Condition 5(a)):	Actual/Actual-ICMA
(vi)	Determination Dates(Condition 5(a)):	13 November in each year
<b>14</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>15</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable

### PROVISIONS RELATING TO REDEMPTION

<b>16</b>	<b>Make-Whole Redemption by the Issuer (Condition 6(c))</b>	Applicable
(i)	Notice period:	As per Condition 6(c)
(ii)	Reference Security:	2.25 per cent. Federal Government Bond of Bundesrepublik Deutschland due September 2020, with ISIN DE0001135416
(iii)	Reference Dealers:	As per Condition 6(c)
(iv)	Similar Security:	Reference bond or reference bonds issued by the German Federal Government having an actual or interpolated maturity comparable with the remaining term of the Notes that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes
(v)	Party, if any, responsible for calculating the principal and/or interest due (if not the Calculation Agent of the Programme):	Not Applicable
(vi)	Redemption Margin:	0.10 per cent. per annum
<b>17</b>	<b>Call Option</b>	Not Applicable
<b>18</b>	<b>Put Option</b>	Not Applicable
<b>19</b>	<b>Residual Maturity Call Option:</b>	Applicable

<b>20</b>	<b>Final Redemption Amount of each Note</b>	€1,000 per Note of €1,000 Specified Denomination
<b>21</b>	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)), for illegality (Condition 6(k)) or an event of default (Condition 9):	Final Redemption Amount together with interest accrued to the date fixed for redemption
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 6(h)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>22</b>	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form ( <i>au porteur</i> )
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
<b>23</b>	Financial Centre(s) (Condition 7(h)):	Not Applicable
<b>24</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
	Details relating to Instalment Notes:	Not Applicable
<b>25</b>	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
<b>26</b>	Consolidation provisions:	Not Applicable
<b>27</b>	Representation of holders of Notes <i>Masse</i> (Condition 11):	Contractual <i>Masse</i> shall apply
		Name and address of the Representative: Edouard Lemardeley c/o Crédit Agricole Corporate and Investment Bank 9, quai du Président Paul Doumer 92920 Paris La Défense France
		Name and address of the alternate Representative: Ousseynou Diagne c/o Crédit Agricole Corporate and Investment Bank 9, quai du Président Paul Doumer 92920 Paris La Défense

France

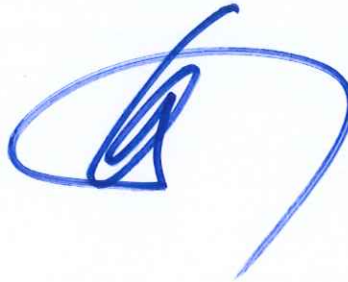
The Representation will receive no remuneration.

**THIRD PARTY INFORMATION**

The Issuer confirms that the information contained in these Final Terms has been accurately reproduced and that, so far as it is aware, no facts have been omitted which would render the reproduced inaccurate or misleading.

Signed on behalf of the Issuer:

Duly represented by:

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.



## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- |   |   |
|---|---|
| (i) Listing:  | Official List of the Luxembourg Stock Exchange  |
| (ii) Admission to trading:  | Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 13 November 2013. |
| (iii) Estimate of total expenses related to admission to trading: | €4,390  |

### 2 RATINGS

- |          |   |
|----------|---|
| Ratings: | Applicable  |
|          | The Notes to be issued have been rated:   |
|          | S&P: A  |
|          | S&P is established in the European Union, is registered under Regulation (EC) No 1060/2009, as amended (the “CRA Regulation”) and is included in the list of credit ratings agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority’s website ( <a href="http://www.esma.europa.eu/page/List-registered-and-certified-CRAs">www.esma.europa.eu/page/List-registered-and-certified-CRAs</a> ) |

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- |                                 |   |
|---------------------------------|---|
| (i) Reasons for the offer:      | The net proceeds of the issue of the Notes will be used for the Issuer’s general corporate purposes |
| (ii) Estimated net proceeds:    | €594,714,000  |
| (iii) Estimated total expenses: | €4,390  |

### 5 YIELD

- |                      |                           |
|----------------------|---------------------------|
| Indication of yield: | 1.843 per cent. per annum |
|----------------------|---------------------------|

### 6 OPERATIONAL INFORMATION

- |              |              |
|--------------|--------------|
| ISIN Code:   | FR0011625441 |
| Common Code: | 099363339    |

Depositories:

- (i) Euroclear France to act as Central Depository: Yes
- (ii) Common Depository for Euroclear and Clearstream, Luxembourg: No

Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

The Agents appointed in respect of the Notes are:

**Fiscal Agent and Principal Paying Agent:**

Deutsche Bank AG, London Branch  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Paying Agent in Luxembourg:**

Deutsche Bank Luxembourg S.A.  
2 boulevard Konrad Adenauer  
L-1115 Luxembourg  
Grand-Duchy of Luxembourg

**Paying Agent in France:**

Deutsche Bank AG, Paris Branch  
23-25, avenue Franklin Roosevelt  
75008 Paris  
France

Name and address of the Calculation Agent: Deutsche Bank AG, London Branch  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [currency] per euro 1.00, producing a sum of: Not Applicable

**7 DISTRIBUTION**

- (i) Method of distribution: Syndicated

- (ii) If syndicated:
- (A) Names of Managers: BNP Paribas  
Crédit Agricole Corporate and Investment Bank  
HSBC Bank plc  
The Royal Bank of Scotland plc  
UniCredit Bank AG
- (B) Date of the Subscription Agreement: 12 November 2013
- (C) Stabilising Manager(s) if any: Not Applicable
- (iii) If non-syndicated, names and addresses of Dealer: Not Applicable
- (iv) Total commission and concession: 0.275per cent. of the Aggregate Nominal Amount
- (v) Non-exempt offer: Not Applicable



## ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as “Elements” the communication of which is required by Annex XXII of the Regulation EC No 809/2004 of 29 April 2004 as amended by Commission Delegated Regulation (EU) n°486/2012 of 30 March 2012 and Commission Delegated Regulation (EU) n°862/2016 of 4 June 2012. These Elements are numbered in Sections A – E (A.1 – E.7). This summary contains all the Elements required to be included in a summary for this type of securities and for LVMH Moët Hennessy Louis Vuitton S.A. (“LVMH” or the “Issuer”). Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding such Element. In this case a short description of the Element is included in the summary and marked as “Not Applicable”.

Section A - Introduction and warnings		
A.1	<b>General disclaimer regarding the summary</b>	This summary must be read as an introduction to this Base Prospectus. Any decision to invest in the Notes should be based on a consideration by any investor of the Base Prospectus as a whole, including any documents incorporated by reference and any supplement from time to time. Where a claim relating to information contained in this Base Prospectus is brought before a court, the plaintiff may, under the national legislation of the Member State of the “EEA” where the claim is brought, be required, have to bear the costs of translating this Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus or it does not provide, when read together with the other parts of this Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.
A.2	<b>Information regarding consent by the Issuer to the use of the Prospectus</b>	Not Applicable: the Issuer does not consent to the use of the Base Prospectus in subsequent resale of final placement.

Section B – Issuer		
B.1	<b>Legal and commercial name of the Issuer</b>	LVMH Moët Hennessy Louis Vuitton S.A. (“LVMH”).
B.2	<b>Domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country of incorporation</b>	LVMH Moët Hennessy Louis Vuitton is a <i>société anonyme</i> formed on 19 April 1962 by way of transformation of a <i>société à responsabilité limitée</i> into a <i>société anonyme</i> , registered in Paris at the Register of Commerce and Companies ( <i>Registre du commerce et des sociétés</i> ) and having its registered place of business situated at 22, avenue Montaigne, 75008 Paris, France. LVMH operated under the laws of France.

<b>B.4b</b>	<b>Description of any known trends affecting the Issuer and the industries in which it operates</b>	Not Applicable. There are no known trends that are reasonably likely to have a material effect on the Issuer's prospects for the current financial year.																																										
<b>B.5</b>	<b>A description of the Issuer's group and the Issuer's position within the group</b>	The LVMH Group is active in the production, distribution and sale of luxury products. As a legal entity, the Issuer is the holding company of the LVMH Group managing and coordinating the operational activities of all its subsidiaries, and offering them various management assistance services, particularly in legal, financial, tax or insurance matters.																																										
<b>B.9</b>	<b>Profit forecast or estimate</b>	Not Applicable. The Issuer does not provide profit forecasts or estimates.																																										
<b>B.10</b>	<b>Qualifications in the auditors' report</b>	Not Applicable. There are no qualifications in the audit report.																																										
<b>B.12</b>	<b>Selected historical key financial information</b>	<p>Key consolidated audited financial information as at 31 December 2011 and 31 December 2012. This information has been extracted from the 2012 <i>Document de Référence</i> which is incorporated by reference into the Base Prospectus.</p> <table> <thead> <tr> <th></th> <th colspan="2" style="text-align: right;"><b>As of 31 December</b></th> </tr> <tr> <th style="text-align: left;"><b>(consolidated financial data, millions of euros)</b></th> <th style="text-align: right;"><b>2012</b></th> <th style="text-align: right;"><b>2011</b></th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td style="text-align: right;">25,666</td> <td style="text-align: right;">23,512</td> </tr> <tr> <td>Net financial debt</td> <td style="text-align: right;">4,261</td> <td style="text-align: right;">4,660</td> </tr> <tr> <td>Long-term borrowings</td> <td style="text-align: right;">3,836</td> <td style="text-align: right;">4,132</td> </tr> <tr> <td>Short-term borrowings</td> <td style="text-align: right;">2,976</td> <td style="text-align: right;">3,134</td> </tr> <tr> <td>Balance sheet total</td> <td style="text-align: right;">49,930</td> <td style="text-align: right;">47,069</td> </tr> <tr> <td></td> <td colspan="2" style="text-align: right;"><b>Fiscal year ended</b></td> </tr> <tr> <td></td> <td colspan="2" style="text-align: right;"><b>31 December</b></td> </tr> <tr> <th style="text-align: left;"><b>(consolidated financial data, millions of euros)</b></th> <th style="text-align: right;"><b>2012</b></th> <th style="text-align: right;"><b>2011</b></th> </tr> <tr> <td>Revenue</td> <td style="text-align: right;">28,103</td> <td style="text-align: right;">23,659</td> </tr> <tr> <td>Profit from recurring operations</td> <td style="text-align: right;">5,921</td> <td style="text-align: right;">5,263</td> </tr> <tr> <td>Group share of net profit</td> <td style="text-align: right;">3,424</td> <td style="text-align: right;">3,065</td> </tr> <tr> <td>Cash from operations before changes in working capital</td> <td style="text-align: right;">7,113</td> <td style="text-align: right;">6,137</td> </tr> </tbody> </table>		<b>As of 31 December</b>		<b>(consolidated financial data, millions of euros)</b>	<b>2012</b>	<b>2011</b>	Equity	25,666	23,512	Net financial debt	4,261	4,660	Long-term borrowings	3,836	4,132	Short-term borrowings	2,976	3,134	Balance sheet total	49,930	47,069		<b>Fiscal year ended</b>			<b>31 December</b>		<b>(consolidated financial data, millions of euros)</b>	<b>2012</b>	<b>2011</b>	Revenue	28,103	23,659	Profit from recurring operations	5,921	5,263	Group share of net profit	3,424	3,065	Cash from operations before changes in working capital	7,113	6,137
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		There has been no significant change in the financial or trading position of LVMH or the LVMH Group and no material adverse change in the prospects, of LVMH or the LVMH Group since 31 December 2012.
<b>B.13</b>	<b>Recent material events relevant to the evaluation of the Issuer's solvency</b>	<p><b>Loro Piana Acquisition</b></p> <p>On 8 July 2013, LVMH announced that the Loro Piana family had chosen to sell a majority stake in their family business to the LVMH Group.</p> <p>Loro Piana is the world's leading artisan in cashmere and the rarest wools and has developed a worldwide network of more than 130 exclusive boutiques where its products are distributed under the Loro Piana name.</p> <p>The transaction, subject to approval by the competition authorities, covers 80% of the shares for an amount of EUR 2.0 billion (enterprise value of 100% equating to EUR2.7bn). Loro Piana is expected to achieve 2013 sales of EUR 700 million, with ebitda representing over 20% of sales.</p>
<b>B.14</b>	<b>Extent to which the Issuer is dependent upon other entities within the Group</b>	<p>See Element B.5.</p> <p>LVMH is a holding company and as a result its financial and trading position depends on the financial and trading position of its subsidiaries.</p>
<b>B.15</b>	<b>Principal activities of the Issuer</b>	<p>LVMH is the world's leading luxury products company. LVMH's exclusive purpose is (as per Article 2 of the by-laws) any taking of interests, through a direct or indirect equity investment, a contribution, merger, spin-off or joint venture with any company or group existing or to be formed, operating any commercial, industrial, agricultural, personal property, real estate or financial operations, and among others:</p> <ul style="list-style-type: none"> <li>• trade in champagne and other wines, cognac and other spirits and, more generally, any food or beverage product;</li> <li>• trade in all pharmaceutical products, perfumes and cosmetics and, more generally, products related to hygiene, beauty and skincare;</li> <li>• the manufacture, sale and promotion of travel articles, luggage, bags, leather goods, clothing articles, accessories, as well as any high quality and branded articles or products;</li> <li>• the operation of vineyards, horticultural and arboricultural estates, as well as the development of any related biotechnological process;</li> <li>• the operation of any real estate;</li> <li>• the development of any trademark, signature, model, design and, more generally, any industrial, literary or artistic property right.</li> </ul> <p>More generally, to undertake directly any commercial, industrial, agricultural, viticultural operations, or any operation relating to personal or real property, movable or immovable property or financial, management or</p>

		<p>service operation in any of the fields of activities described in the above paragraph.</p> <p>The LVMH Group is organized in five main branches:</p> <p><b>Wines and Spirits</b></p> <p>The LVMH Group's Wines and Spirits activities regroup prestigious brands such as Moët &amp; Chandon, Krug, Veuve Clicquot Ponsardin or Dom Pérignon for champagne, Hennessy for cognac, Glenmorangie for single-malt whisky and Belvedere for premium vodka.</p> <p><b>Fashion and Leather Goods</b></p> <p>Along with Louis Vuitton Malletier, the Fashion and Leather Goods business group includes the Givenchy fashion house, as well as Céline, Loewe, Berluti, Kenzo, Marc Jacobs, Fendi, Emilio Pucci, Rossimoda, Thomas Pink and Donna Karan.</p>
		<p><b>Perfumes and Cosmetics</b></p> <p>LVMH is a major world player in the Perfumes and Cosmetics sector with the large French houses Parfums Christian Dior, Guerlain, Parfums Givenchy, Parfums Kenzo and BeneFit Cosmetics.</p> <p><b>Watches and Jewelry</b></p> <p>The most recent LVMH business group holds a portfolio of high-quality watch and jewelry brands, with highly complementary market positions: TAG Heuer, Zenith, Montres Dior, Hublot, Chaumet and Fred. In March 2011, LVMH also acquired Bulgari.</p> <p><b>Selective Retailing</b></p> <p>The selective retailing businesses operate in two segments: distribution to international travelers, the business of DFS and Miami Cruiseline, and selective retailing concepts represented by Sephora and Le Bon Marché.</p> <p><b>Other activities</b></p> <p>LVMH is present in the media sector through Groupe Les Echos, which holds various print media publications, as well as the French radio station, <i>Radio Classique</i>, and in the designing and building of custom mega-yachts through Royal van Lent (and its brand Feadship).</p>
<b>B.16</b>	<b>Extent to which the Issuer is directly or indirectly owned or controlled</b>	LVMH is controlled by the Arnault family group.

<b>B.17</b>	<b>Credit ratings assigned to the Issuer or its debt securities</b>	<p>The Notes have been rated A by Standard &amp; Poor's Rating Services, a division of the McGraw-Hill Companies, Inc. ("S&amp;P"), which is established in the European Union and registered under Regulation (EC) No. 1060/2009 on credit ratings agencies, as amended (the "CRA Regulation"), and included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (<a href="http://www.esma.europa.eu/page/List-registered-and-certified-CRAs">www.esma.europa.eu/page/List-registered-and-certified-CRAs</a>) as of the date of the Base Prospectus.</p> <p>The Issuer's long-term corporate rating by Standard &amp; Poor's Ratings Services, a division of the McGraw-Hill Companies, Inc. is A with positive outlook as at the date of the Base Prospectus.</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p> <p>Credit ratings: <span style="float: right;">The Notes to be issued have been rated: S&amp;P: A</span></p>
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<b>Section C - Securities</b>		
<b>C.1</b>	<b>Type, class and identification number of the Notes</b>	<p>The Notes are Fixed Rate Notes.</p> <p>ISIN: <span style="float: right;">FR0011625441</span> Common Code: <span style="float: right;">099363339</span></p>
<b>C.2</b>	<b>Currencies</b>	The currency of the Notes is: <span style="float: right;">Euro ("€")</span>
<b>C.5</b>	<b>Description of any restrictions on the free transferability of the Notes</b>	Save certain restrictions regarding the purchase, offer, sale and delivery of the Notes in the EEA (with certain specificities in France and the United Kingdom), the United States, Japan, Honk Kong and in the People's Republic of China, there is no restriction on the free transferability of the Notes.
<b>C.8</b>	<b>Description of rights attached to the Notes including ranking and limitation of those rights</b>	<ul style="list-style-type: none"> <li>• <u>Issue price</u> 99.394 per cent. of the Aggregate Nominal Amount</li> <li>• <u>Specified denomination</u> €1,000</li> <li>• <u>Status of the Notes</u> The Notes will be Unsubordinated. The Unsubordinated Notes will constitute direct, unsubordinated and unsecured obligations of the Issuer and will rank <i>pari passu</i> among themselves and (save for certain exceptions required to be preferred by French law) equally with all other present or future unsecured and unsubordinated obligations of the Issuer, from time to time outstanding.</li> </ul>



		<ul style="list-style-type: none"> <li>• <u>Negative pledge</u> There is a negative pledge with regards to Unsubordinated Notes.</li> <li>• <u>Events of default, including cross-acceleration</u> There will be Events of Default including a cross-acceleration in respect of Unsubordinated Notes.</li> <li>• <u>Withholding tax</u> All payments of principal and interest by or on behalf of the Issuer in respect of the Notes shall be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within France or any authority therein or thereof having power to tax, unless such withholding or deduction is required by law.</li> </ul>
		<ul style="list-style-type: none"> <li>• <u>Governing law</u> French law.</li> </ul>
C.9	<i>Interest, maturity and redemption provisions, yield and representation of the holders of Notes</i>	<p>Please also refer to the information provided in item C.8 above.</p> <p>Rate of Interest: 1.750 per cent. Fixed Rate</p> <p>Interest Commencement Date: Issue Date</p> <p>Maturity Date: 13 November 2020</p> <p>Margin: Not Applicable</p> <p>Final Redemption Amount of each Note: 1,000 per Note of 1,000 Specified Denomination</p> <p>Make-Whole Redemption: Applicable</p> <p>Call Option: Not Applicable</p> <p>Put Option: Not Applicable</p> <p>Residual Maturity Call Option: Applicable</p> <p>Optional Redemption Amount: Applicable: €1,000 per Note of €1,000 specified Denomination</p> <p>Early Redemption Amount: Applicable: €1,000 per Note of €1,000 Specified Denomination</p> <p>Yield (in respect of Fixed Rate Notes): Applicable: 1.843 per cent. per annum</p> <p>Representation of the holders of Notes: Contractual <i>Masse</i> The <i>Masse</i> will act in part through a representative (the “<b>Representative</b>”) and in part</p>

		through general meetings of the holders of Notes. The name and address of the initial Representative are Edouard Lemardeley, c/o Crédit Agricole Corporate and Investment Bank, 9, quai du Président Paul Doumer, 92920 Paris La Défense, France and of its alternate are Ousseynou Diagne, c/o Crédit Agricole Corporate and Investment Bank, 9, quai du Président Paul Doumer, 92920 Paris La Défense, France. The Representative(s) appointed in respect of the first Tranche of any Series of Notes will be the representative of the single <i>Masse</i> of all Tranches in such Series.
C.10	<b>Derivative component in interest payments</b>	Not Applicable. The Notes issued under the Programme do not contain any derivative component.
C.11	<b>Admission to trading</b>	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Official List of the Luxembourg Stock Exchange with effect from 13 November 2013.
C.21	<b>Negotiation Market(s)</b>	The Notes will be listed and admitted to trading on the Official List of the Luxembourg Stock Exchange.

<b>Section D –Risk Factors</b>		
D.2	<b>Key information on the key risks that are specific to the Issuer</b>	<p>In this section, “LVMH” refers indifferently either to LVMH or to the Group.</p> <p>There are certain factors that may affect the Issuer’ ability to fulfil its obligations under Notes issued under the Programme (each of which is described in more detail under “Risk Factors”). Risk factors relating to the Issuer, its operations, industry and its structure can be summarised as follows and include, without limitation:</p> <ul style="list-style-type: none"> <li>• Threats to the Group’s image and reputation: products or marketing strategies not in line with brand image objectives, inappropriate behaviour by brand ambassadors, the LVMH Group’s employees, distributors or suppliers, as well as detrimental information circulating in the media might endanger the reputation of the Group’s brands and adversely impact sales;</li> <li>• Counterfeit and parallel retail networks: the Group’s brands, expertise and production methods can be counterfeited or copied. Its products, in particular leather goods, perfumes and cosmetics, may be distributed in parallel retail networks,</li> </ul>

		<p>including Web-based sales networks, without the Group's consent;</p> <ul style="list-style-type: none"> <li>• Constraints related to contractual commitments: the Group enters into multi-year agreements with its partners and some of its suppliers (especially lease, concession, distribution and procurement agreements). Should any of these agreements be terminated before its expiration date, compensation is usually provided for under the agreement in question, which would represent an expense without any immediate offsetting income item;</li> <li>• Anticipating changes in expectations of Group customers: brands must identify new trends, changes in consumer behavior, and in consumers' tastes, in order to offer products and experiences that meet their expectations, failing which the continued success of their products would be threatened;</li> <li>• International exposure of the Group: the Group conducts business internationally and as a result is subject to various types of risks and uncertainties;</li> </ul>
		<ul style="list-style-type: none"> <li>• Other risks: consumer safety; seasonality; supply sources and strategic competencies; information systems; industrial environmental and meteorological risks;</li> <li>• Financial markets risks: LVMH is subject to exposure to credit risk, counterparty risk, foreign exchange risk, interest rate risk, equity market risk, commodity market risk and liquidity risk.</li> </ul>
<b>D.3</b>	<b>Key information on the key risks that are specific to the Notes</b>	<p>There are certain factors that may affect the Issuer's ability to fulfil its obligations under the Notes issued under the Programme, including:</p> <p><u>1. General risks relating to the Notes such as:</u></p> <ul style="list-style-type: none"> <li>• Investors must independently review and obtain professional advice with respect to the acquisition of the Notes;</li> <li>• Modification, waivers and substitution of conditions affecting the Notes that are not desired by all holders can be effected by a majority</li> <li>• No active Secondary/Trading Market for the Notes may develop;</li> <li>• Potential Conflicts of Interest may arise;</li> <li>• Prospective investors of the Notes should be aware that an investment in the Notes may involve exchange rate risks;</li> <li>• Neither the Issuer, the Dealer(s) nor any of their respective affiliates has or assumes responsibility for the lawfulness of the acquisition of the Notes by a prospective investor of the Notes;</li> <li>• Taxation: Potential purchasers and sellers of the Notes should be aware that they may be required to pay taxes or other documentary charges or duties in accordance with the laws and practices of the country where the Notes are transferred or of</li> </ul>



		<p>other jurisdictions;</p> <ul style="list-style-type: none"> <li>• EU Savings Directive: If a payment were to be made or collected through a Member State which has opted for a withholding system and an amount of, or in respect of tax were to be withheld from that payment, neither the Issuer nor any Paying Agent nor any other person would be obliged to pay additional amounts with respect to any Note as a result of the imposition of such withholding tax;</li> <li>• The proposed financial transaction tax draft directive has a very broad scope and could, if introduced in its current form, apply to certain dealings in the Notes in certain circumstances;</li> <li>• Change of Law: No assurance can be given as to the impact of any possible judicial decision or change in French law or the official application or interpretation of French law after the date of this Base Prospectus;</li> </ul>
		<ul style="list-style-type: none"> <li>• Provisions relating to the representation of the Noteholders described in the Base Prospectus will not be applicable to the extent they are not in compliance with compulsory French insolvency law provisions;</li> <li>• Credit ratings may not reflect all risks;</li> <li>• The market value of the Notes will be affected by the creditworthiness of the Issuer and a number of additional factors such as market interest and yield rates, or time to maturity.</li> </ul> <p><u>2. Risks related to the structure of a particular issue of Notes:</u></p> <ul style="list-style-type: none"> <li>• If the Notes are redeemable at the Issuer's option in certain circumstances, the Issuer may choose to redeem the Notes if the Issuer is obliged to increase the amounts payable in respect of any Notes and/or at times when prevailing interest rates may be relatively low;</li> <li>• Investment in the Notes which bear interest at a fixed rate involves the risk that subsequent changes in market conditions adversely affect the value of the relevant Tranche of Notes;</li> <li>• The market value of Floating Rate Notes may be volatile if changes to market interest rates evidenced by the relevant reference rate can only be reflected in the interest rate of these Notes upon the next periodic adjustment of the relevant reference rate;</li> <li>• The market values of securities issued at a substantial discount or premium from their principal amount tend to fluctuate more in relation to general changes in interest rates than do prices for conventional interest-bearing securities;</li> <li>• The market value of Notes structured to include multipliers or other leverage factors, or caps or floors, or any combination of those features, may be even more volatile;</li> <li>• In the event of any insolvency or liquidation of the Issuer,</li> </ul>

		<p>holders of Subordinated Notes would receive payments on any outstanding Subordinated Notes only after senior Noteholders and other senior creditors have been repaid in full, if and to the extent that there is still cash available for those payments;</p> <ul style="list-style-type: none"> <li>• Risks related to RMB Notes: RMB is not freely convertible and the liquidity of the Notes denominated in RMB may be adversely affected. The value of RMB against foreign currencies fluctuates and is affected by changes in the People's Republic of China and international political and economic conditions and by many other factors.</li> </ul>
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<b>Section E - Offer</b>		
<b>E.2b</b>	<b>Reasons for the offer and use of proceeds</b>	The net proceeds of the issue of the Notes will be used by the Issuer for its general corporate purposes.
<b>E.3</b>	<b>Terms and conditions of the offer</b>	The Notes are not offered to the public.
<b>E.4</b>	<b>Interests of natural and legal persons involved in the issue of the Notes</b>	The Dealers will be paid an aggregate commission equal to 0.275 per cent. of the nominal amount of the Notes. So far as the Issuer is aware, no other person involved in the issue of the Notes has an interest material to the offer.
<b>E.7</b>	<b>Estimated expenses charged to investor by the Issuer or the offeror</b>	Not Applicable.